ing operators who are on the KAILROAD AND OTHER he market were content to one ellients outstanding over Sales.

100 Allis Char of the week. They expressed 11300 Amat Cop 6434 63 100 Am B Su 558 558 200 Am B S pf 93 93 atident that the bull pool weakened by the week's wide in energetic movement against crest was improbable. Among d. in which price movements. entively wide were Brooklyn with a loss of the points, Ameripreferred with a loss of 21, Vestinghouse with a loss of use shares was offered apart regestion that speculators long may have been impelled to sell unitments. The same suggeswest to explain the heavy liquidasome of the purely investment vesterday and the day before. the day was not of great importof a nature indicating any change end of business. The Burlington on exceptionally fine statement of s for October, showing an increase ded in gress and an increase of commet earnings, but Chicago and which was a particularly stack vesterday, showed losses in 2000 Cnes Ohio. 8012 7934 80 — 100 Chi N W., 143 143 143 + 600 C GW new 2178 114 2178+ 3800 C M St P., 12034 11934 12034+ se and net, the loss in net amount-\$100,000 The fortnightly bulletin of the Amelican Railway Association, showing for the fortnight ended November an increase of 15,000 in the number of ars on the railroads in this country anada, simply confirmed a multitude f previous reports of the reactionary tenf the railroad business. The bank ent, published after the close of the ket, was imexpectedly unfavorable. to aspansion of loans and a decrease in reserve had been anticipated, but surprise was general that the increase in loans ed to more than \$18,000,000, that the ash was more than \$10,500,000 and he surplus reserve decreased by the amount of \$12,628,000. Another feaf the statement which aroused admment was that the increase of are exceeded the increase of deposits \$10,000,000. The surplus is now about

2000 Int-Met pf 5214 5114 5214 58 700 Ia Cen pf. 31 30 3034 12 200 Man C So. 30 30 30 30 300 Lac Gas. 104 104 104 12 100 LE W pf. 3714 3714 3714 214 5800 Lehgh Vy.17834 17712 17814 14 300 Leu Nash.14014 13934 140 18 100 Mackay. 90 90 90 18 300 MSP SSM.13014 13014 13014 14 14 900 M K & Tex 3 110 3034 31104 14 900 M K & Tex 3112 3034 3112+ 12 800 Mo Pac... 4614 46 4614+ 12 100 Nat Lead. 5238 5238 5238+ 38 all respects the trading in stocks the beginning to the end of the week in sharp contrast to last week's 100 Nat Lend. 5 35 3 5 35 3 5 5 5 4 400 Ney Cons. 19 1878 1878 + 1g 5700 N Y Cent., 1101g 10984 1101g + 5s otions. Last week the market steadily duller and duller until in ast two days trading was in lighter than in two months. Apparently arket was in command of the bull which had so manipulated the market 100 Ont Silver 2 2 2 -600 Pac Mail. 3034 3038 3034 lisgust all experienced speculators strain them from commitments 5900 Penn RR, 1273, 1271, 1275, 14 180 Press S.C. 303, 303, 303, 1034, 14 220 Pullman...162 162 162 -1 her side. The change immediately James J. Hill's interview on 500 Rep Steel. 31 5078 31 - 14 200 Rep St pf. 9412 9412 9412+ 14 se conditions, but it could not be int the abrupt break, the heavy 55100 Heading ... 14512 14412 14538+ 18 2700 Rock Isid ... 3014 2914 3014+ 38 100 Rock Ipf ... 6212 6212 6212 ion and the sudden increase of were due as much to Mr. Hill's 100 Sloss-Shef 4914 4914 4914 - 3a 100 StL SF 2pf 3774 37734 3724+ 14 300 StL SW pf 58 57 58 -1 7400 Sou Pac...11258 112 1123g- 1a ons as to the fact that the market beavy and that prices had been ed in direct opposition to business. oments obvious to all fairly ob-7400 Sou Pac...1125s 1122 1123g— 1g
800 Sou Ry Co 241g 24 241g
300 SoRy Co pf 577s 571g 577s— 7s
400 Tenn Cop. 35 35 35
200 Tenns Co...1361g 13614 13614
700 ThirdAv R 103g 10 10 + 14
100 Twin CRT109 109 109
50000 Un Pac...16914 1677s 169 — 3s
81000 US Steel...735s 725s 735s+ 3s persons. Once the decline was he liquidation proved too strong sall party to withstand, and most developments of the week were se to the bull forces. Though the rence of the steel manufacturers 1300 US Steel., 735s 725s 735s 1300 US Steel p. 1151g 1151s 1155s sited in a decision to maintain prices. disclosed the unpleasant fact that the 1000 Utah Cop. 4612 4558 4638+38 700 Va-Car C. 6014 60 6014+18 200 Wabasii. 1578 1578 1578+38 alls are operating at only 50 per cent. apacity and created the suggesthat a cut in prices at the present would not be likely to create a contable increase in orders. Statements ailroad earnings published in the e of the week certainly held out ope of an increase in orders from ailroad companies. With only two stant exceptions the statements of Adams Fap 240 250 Manhettan 137 dozen or fifteen important roads Allis Chal. 516 9 Mackay 872 91 Mackay 672 91 Mackay Amalton, Ama

EARLEDAD AND OT

York Stock Exchange Sales, Dec. 3	Am Loco pf. 105	106 VJ Central 265 33 VYAB 67	1.0
NAME OF TAXABLE PARTIES OF TAXABLE PROPERTY.	Am Mais C., 31a Am M C pf., 32	33 VY Centra 11004	1:049
Her Adres Hd exec. 115 (116	· Am Smeit'g. 744		Gara
- 1 101 45 re 15 (116	Am Smelt pf 10312		1300
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Am Sm Sec. 45%		94
r ing inggiranganan	Am Snuff, 245 Am Snuff of 100	- VYNH&H.150	152
HEROAD AND OTHER BONDS			15
HEROAD AND OTHER BONDS	Am Sugar . 1131a		9714
greengeo - Met Portio- 1941 B	Am Sug pf. 11219	115 Yor & Wpf , sa	93
1 1000 7014 Pars Cir Chi 4	Am T& U . 140	140% Nor Pacific .112%	113
1- 30-900 7 591 Will, 4599 set 1	Am roups	16 Pac Coast 99's 33 PacCoastlpf 91	110
to share 4 44 Pitts City Chi 4		93 PacCoast2pf100	110
4 19000 11412 St 1.3128 1 2001 9 4 94 15000 9 1	Anaconda . 384	39 Pacific Mall. 31	32
1 (1 (1 (1 (1 (1 (1 (1 (1 (1 (1 (1 (1 (1	AT&SF 99%	997; PacTel&Tel. 42	43
	ATASF pf. 1011	101% Penna RR. 127% 115 PeoG L&C.104	128
Sinc Fraction Still SanFr ide	Lucia & Obio 105	105% Pittsburg C. 17%	18
1. 17 (F. C. 6912111.) 48 100017 F. 47-2	Balt & Opf. 89	91 Pittsbg-C pf 67%	6815
5 5 14 11000 50 O	Beth Steel . 29%	30% PCC&StL. 94	¥7
Seaboard A L e		60% PCC & SL pf. 110	30%
1 4 4 MM 4 1931 3000 H 414	Bklyn RT 74% Ban Un Gan 131	74% PrSteel Car. 30 135 P Steel C pf., 93	1.5
7 1000 9111 BUD 1901	Brunswick . #	10 Pult P Car 161 2	164
registered South Pacific 4	Butterick. 294	20 Ry St Spg 31	3212
5000 89 4000 92	Can Pac 192	1921 Reading 1451	145 9
n istered \$600 9.3.7s		32 Read 1st pf . 87 2 106 Read 2d pf . 92	1.5
	Ches & Ohio 80	80'2 Repub Stee 30's	31
OBIG Software 4	Chi A Alton Sin	40 Rep Steel pf. 94's	5.6
2000 108 Term RR Asse	COLM DEM 21.4	22 Rock Island, 301	204*
2000 108 Term R R 1845 1. Natl of the of St L 4- 4000 8 5 2000 9 8 1	CGW new pf. 43%	45 Rock isld pf. 62-2 145 Sloss-Shef., 49-4	50
the least the rate of Neth & West 48	Chi & N.W. 14314 Ch M & St P . 12014	145 Sloss-Shef. 49% 120% StL & SF 1pf 60	63
7 min 1 0 912 (017 15 6 & G 4 5 1000 83	CMASD of 145	146 StL & SF 2pf 38	381
901g Tri City H& LAS		67 ILSW 234	25
non Q.43a Union Pac cv to	CCCASL of 98 .	103 1tL S W pf 57%	58 150
Y Cent deh 4s 17000 1 0 2 34	Colfield 1. 30's	51 5 So Pacific 1125	11219
Central 30 s U S Rubber 0s		57 So PR Sug . 85	88
Virginity 20 4000 10.214		76 Southern ley 2416	245.
Ville Play 1967 5000, 10314		15 So Ry pf 58	5859
7000 1031	Contint . 101 7	1514 Fenn Cop 3414 1514 Fexas Co136	35% 136%
in 10610 registere i	Core Diller . 76	78 Tesas Pac. 247s	25
5001031a	Det & Hard 161	164 Chir 1 Av 10	1012
9 6 7 48 100 2000 9 9 3 9 8 7g Vs Fron C & C		575 1 St L & W . 22	23
1000 10 2000 9514	Den & P.G 28 2	29 P. St.L. W.pf., 54 691; Cwin City., 109	3614
V Car Plee Lt Wab PTer 1st 40	Den & RG pf 60 Dia Secur . 315	3212 Un Bag & P. 7	9
then 1011g certificates	DSS4A. 1012	12 Unflagel'pf 54	60
		22 Un Pacific 169	1691
11000 471	Este 27	2714 Un Pac pf 92	93 27
9 9 9 1 2 1000 4 7 1 9 9 3 4 2000 8 20 4 7 1	Erie 1st pf . 44%	45% Union B Inv. 25 26 Un B Inv pf. 50	53
1 100 (110% 7,000 47% 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Fed Min & S. 15	20 Un Cigar of 100	103
1000 473	Part 1545 of 45	54 Un Dry Gds, 101	103
V. Tellery Mes 4000 477	Gen Elec., 151	152 Un Dey G pf. 99	10219
Gite 10000 4 A 77 A 7 A 7 A 7 A 7 A 7 A 7 A 7 A 7	Gt North pf. 121 Gt NO ctfs . 56	1211a USCIPPE. 15 57 USCIPPE. 53	1619
0 H (4 0000 4 7 7 8 4 1 000 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Goldfield 8%	MALUS Express. 93	100
0.419 2000	Harvester 199	10914 US Rity & L. 68	70
1000 . 10191 5000 . 7	Harv'ter pf.121	12115 US Red & R. 415	714
9.17		USR&R pf., 15	17
	Hock V 125	135 US Rub 1 pf. 108%	110
	Illitan's Cen 129	181 USRub 2 pf. 70	75
. 95 Or the dg n 2000,62%	Inter 9 Met. 18%	19 US Steel 7314	73%
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)		_	-	1	HE	
4000 6.25a 1000 6.212 Vest Shore 4a 2000 1.01 Vest Union cvis 3000 1.021a 1000 1.021a 4000 8.2 Visconsin Criss 1000 9.23a	int B Mes of Int Paper Int Paper of Int Pump int Pump of Inva Cent. Iowa Cen of Kan City So Kan C So of	12% 54 2 41 83'2 16'2 30	13 85 411, 85 171, 31 301,	US Steel pf. Utah Copper Va-Car Va-Car pf. Wabash. Wabash pf. Wells F Ex. Cesthouse. West Md	1006 120 10 30 140 654 4412	
S1.028.000 R SHARES. Clos. Net 'ne. Ch'pe. Sing. On	Lactede Gan.: Lake E.&. W. L.E.&. W.pf. Lehigh Val.: Long island: Lou.&. van	0414 14 37 741 ₂ 62	20 40 178 %	West Md.pf. West Un Tel. Wheel & L.E. W. & L.E.I.pf. A. & L.E.2.pf. Wis Centre.	7016 3 12 7	

1200 Goldfield., 814 814 81 1100 Gt Nor pf. 121 12012 121

CLOSING PRICES.

			1,0010000000000000000000000000000000000	Lehigh Val. 174'2	178	WallE	1 pf. 12	14
	Hilal		Clos- Net	Long Island 57	6.7	ALE	2 pt. 7	
Sales	· est.	est	me. Ch'ee.	Lou & ab 140	1411	, Viscen	· 55	3.8
	Allis Chai SI		NIA- 94		-			
	Amat.Cop 643		6 4 3a+ 7a				STACE	
	Am B Su 1-55		55g-1q	NEW YOR	^	BANA	STOCI	
	Am BSpf. 93	93	93 - 84	Find A		1	Rid	Asked
	Am Can. 9	19	9	America. 505	605		Ez. 200	210
	Ami Can pf 763		7.634 14	Am E3 230			n175	183
	Am Car F 497		4919 19	AudubonNat 113	125		573	100
	Am Cot O. 593		5934 - 14	Atna N Bk. 175	150		400	425
	A lee Sees 171	-	1719	Battern Dark 125te			Co. 325	230
200	A L'seed p 30	3.0	30 - 14	Bowery 375			olitan 200	206
7.00	Am Laca. 3.6	2.334	2.534= 19	But & Dr. 134	145		Ful. 230	
100	A MairCrp 31		31.4	BronaBorBk 300			etNat245	250
880)	Am Smelt. 741	a 731g	7.434 + 34	Brong Nat 201	205	Mercan		160
233	Am SteetF 43	4 234	43 - 19	Bryant Park 135	160		nts 170	181
400	Am Sugar 1 141	2 114	114 + 14	Century. 170	175		Ex 100	170
190	A Sugar p 112	112	112 -214	Chase 430	450		olis. 390	410
800	Am T&T. 1401	4 13934		Chatham. 310	3:10		ris. 250	380
100	Am Woot, 33	3.3	33 + 14	Chelsea E.L. 200	210		283	295
142	A Wool pf 1920	9 9 9 9 9	9-25g- 14	Chemical 425	430		serve 105	
160	Anaconda 39	: 9	39	Cit Cen Nat 150	155		th. 210	220
3400	AT&SF. 997	a 17173a	9934	111111111111111111111111111111111111111	2871		. 240	
	Balt & O. 1051		10514+ 14		15A		Day 213	230
	Balt &O pf 90		90 + 7s	- torpe of the second	200		rd. 250	290
	Heth Steel 301		29 - 34	Commerce 197	-047		B A 315	325
	Beth St of 591				506		unty	900
	18kn R T . 1 41			Corn Es 319	313	1	rn	105
	Bruns'k. 91				125		230	240
	Bkn U Gas131		131 -178	East River 115 Fidelity 165	175		350	355
	Can Pac., 1921						245	235
	Cen Liber 321				350		185	200
	Cen L pf., 1051			7 10 000 1 1 100	4250		625	2717
	Cnes Obio. 801		80 - 34	A CONTRACTOR OF THE PARTY OF TH	2000		1ch. 162	-
	Chi N W 143			Fourth Nat., 195	194		rd 400	_
	CGW new 217			16th St 150	181	Second		425
	CM St P., 1203			Gallatin. 325	332		n 133	
	Col Fuei L. 31	3.019		Garfield290	300		275	290
				Ger Am 140	150		rd140	
	Cons Gas. 132		1315g - 3g	Ger Esch 485	505		ard	140
	Corn PR., 15	1.0	15 - 1s	Germanta 550	375			
	Den R Gr., 281		28 - 84	CARL CORPORATION CO. CO.	#185		Es 1721	• <u>-</u>
	Den RG pf 693			Greenwich255	364		on H. 275	
	DuPtP pf. 821		8213- 13	Hanover	620		ide. 603	Ξ
	Erie 27	27	27	Imp & Trad. 560	350	TOTAVI		-
	Erie 1st pf 441		4.412					
	Goldfield., 81,		N14 ·	GUARA!	VTE	ED S	FOCKS.	
1100	Gt Sarat 191	1901.	1.011					

GL	ARAN	TEED	STOC	h.s.
				20.4

1100	Gt Nor pf. 121	12019	121	oc ana			
	GNOct . 5614	0.51	5.6		Asked.	Bid	Asked.
				Alb & Susq., 280	300	Lake S & MS 320	350
	Ili Cent 12914		12914	Alb & Vermt 70	77	Little Miami 200 Little NR&C 112	215
	lat Pump. 413g	4.1	4.114 18	Alleg & West 135	140	LittleSNR&C 112	120
1800	Inter-Met 19	1812	19 + 18	Am Tel & C. 40	85	MaCoaiRRuf 102	170
2000	Int-Met pf 5214	5114	5:214+ 3N	At&CA Line175	114	Manchellaw 210	230
	la Cen pf 31	30		AvonGaMtM 55	75	Massawippi V128	140
	Han C So., 30	3.0	3.0	Beech Creek 92	D/S	MinHilliS&H. 120	125
				Bost & owed215	220	Mob&Bir of . 60	75
	Lac Gas 104	104	104 - 12		500	Maostatetfs 77	182
	LEW pf. 3714	3714		Bklyn City 160	170	MoraEs Ex 36	104
5900	Lehigh Vy. 17834	17719	17814- 14	CamaburCo 143	649	Nash & Deca 190	190
800	Lou Nash. 1 4014	1393	140 - 18	Cataw lat of 112	120	Nash&Lowell215	-
100	Mackay 90	9.0	90 - 18	Cataw 2d pf. 112	120	NewLonNor 200	:20
	MSP SSM. 13014		13014+ 14		20	NYAHCAD 300 NYAHCAD 300	323
	Control of the Contro				130	NY Lack &W 130	123
	M K & Tex 3112	3034	3 119+ 19	CenPN&ER 10 Chat'chee&G.102	105	N Y Mut Tel 100	
	Mo Pac 4614	4.6	4614+ 126	CAEIT etfa. 80	65	Ninth Ave. 140	180
100	Nat Lead. 523g	5.239	5.23g+ 3g	CAEIT ctfs. 12	150	Nor Carolina. 155	168
400	NRyM 2pf 351a	3 5 34	3.53	Carritetispf 100	115	North (N H) .135	145
400	Nev Cons 19	1874	187s+ 1s	Cin S & C pf 130 Clearfield M 130		North (N J) . 54 North Penn 199	200
	N Y Cent., 1 1 019	1098		Cleved Pitts 185	172	Northw Tel 193	112
	NYCSL. 6312	631	6319 - 19	C&PSpl Bet. 45	101	North Wor pf 200	218
				Col & Xenia 201	207	Old Colony 199	200
	NYO & W 3978	3978	397g- 1g	Conca Mont . 150	170	Oswego &Syr210	78
	Nor & W 9712	9.7		Conc & Ports170	4 4 4	Pac & At Tel. 56	200
1700	Nor Pac 1 1314	11212	11234- 12	C & PassR pf130	270	Fat& Ramapols	200
100	Ont Silver 2	2	2 19	Conn River 260 Conn Ry ≪ 73	76	Pemig Valley 125	145
600	Pac Mail., 3034	3030	3 0 34	Conn Ry & Lpf 78	82	Peoria & BVy 175	105
	Penn BR 12734	1921	197Ann 1.	Day ton & M. 45		FittaB&LE. 60	70
	Press S C. 3034	303	202	Day ton & M. 45 Day & M pf. 180	180	PittsB&LEpt.122	142
				Delawarefth 150	190	Pitts FWCani 150	165
	Pullman 162	162	162 -1	That Mills & W O.	95	Pitts FWCspi 150 Pitts McK 4 Y 118	126
500	Rep Steel. 31	5 O78	31 - 14	East Penn. 130	140	Prov & Wor. 200	270
200	Rep St pf. 9412	9.412	9419+ 14	Eighth Ave 230	.00	Rens & Sars 1-0	200
55100	Heading 1 4 519	14419	1458s+ 1s	Elmira & W. 100		Roch&GenVy113 Rome & Clin 140	150
2700	Rock Isid. 3014	2914		Eimira&Wpf.142 Erie&Kalam 200	230	Some W & O.12	125
	Rock I pf. 6212	6212	6212	Erie & Pitta 149	1.47	Rud & White, 132	145
	Sloss-Shef 4914	4914	4914- 30	Fischburg of 1 34	13	SAT & Schen. 165	
				Ft W & J pf. 134 42dSt&GSF., 220	140	Sharon Ry 110	125 97
	StL SF 2pf 3774	3734	3794+ 14	42dSt&GSF. 220	270	South & At T 57 Southwoffa 10	112
	StL SW pf 58	57	58 -1	Ga RR & Bk. 235 Gold & Stk T 103	115	St L B 1st pf. 115	128
7400	Sou Pac 1 1 25%	112	1123g- 1g	Grand R Val. 120	125	St L B 2d pf. 50	58
800	Sou Ry Co 2412	24	2412	Gr R (NY) 140	100	Troy & GRA 155	
3.00	SoRyCopf 5778	5719	5778 - 78	Hereford 85	92	TannelofStL.113	125
	Tenn Cop. 35	3.5	35	IllCentLLine, 92	96	23d Street 200 UnNJRR&C. 340	245
	Teams Co 13612			interoceanT.	100	Ltica & BRIV165	170
			13614	JaokL&Sag . 10	56	UticaCASVy 145	143
	ThirdAv R 103g		10 + 14	Joilet & Chi. 158	175	L'tteat'lindeB. 70	
		109		KalalaGrR 110	140	Valleyof N Y 115	123
	Un Pac 16914		169 - 38	KCFS&Mpfcf 65 KCSL&Cpf 125	75 107	Warren 165	170
81900	US Steel. 730a	7.234	7.35a+ 3a	Acade pri. 123	Page 1		
	restants 1151.		1155				

TRUST COMPANY STOCKS.

1.57a 1.57a-	+ 360	Alliance Realty Co	120
323 3314			
		American Surely Co. Astor Truss. Bankers Trust Co. Bond & Mortgage Guarantee Co. 250 Broadway Trust Co. Brooklyn Trust Co. Commercial Trust Co. 120 Commercial Trust Co. 121	320
66 66		Bankers Trust Co. 625	610
7012 7012		Bond & Mortgage Guarantee Co 250	- 30
281.400 shar		Proadway Trust Co	148
		Commercal Trust Co. 123	130
PRICES.		Carnegie Trust Co 110	115
		Casualty Co of America.	135
8/1 4	seked.	Contral Trust Co. 1910	1025
lanhettan 137	13914	City Investing Co	65
	91	City Investing Co. 63 City Investing Co pf 103	108
ackay 87	53	Citizens Trust	285
lackay of . 34	75	Citizens Trust. 125 Columbia Trust. 239 Commonwealth Trust Co. 140	160
larine 434	544	Empire Trust Co	310
arine pf 15'4	16	Equitable Trust Co 460	470
linn & Sti. 34	27	Commonwealth Trust Co. 140	1650
&StLpf 45	54	Fidelity Trust Co	210
SP & 35M . 130 .		Fiatbush Trust Co	::0
	131	Fulton Trust Co	
ISP SSM pf 147	150	Fulton Trust Co	175
KAT 31	3112	Hamilton Trust Co. 270	510
KAT pf., 62	1415	Hamilton Trust Co	280
lo Pacide 4614	47	Hudson Trust Co	115
at Bis Co. 10812	111	Mudaon Beatty Co. 110	***
		International Banking Co	100
at Bis pf., 120	1225		
at Lead 52's	5.3	Kulckerbooker Trust Co. 29	500
at Lead of 104	106	Lawyers Title ins & Trust Co 252	2571
atMexistp 69	7114	Lawyers Mortgage Ins Co 243	1371
at Mes 2 pf 35%	3519	Lincoln Trust Co. 130 Long Island Loan & Trust Co. Mis	315
	19	Madison Trust Co	:05
ev Cons 18%		Mannattan Trust Co 375	400
J Central, 265	. 80	Metropolitan Trust Co	520
YAB 67	7.0	Mercantlio Trust Co	130
Y Centra 11004	1:015	Mortgage Bond Co	1154
YC & StL . 63	6309	Mutual Trust Co	
YCAStL Ip102	110		135
YCASL 2pf 86%	94	National Strety Co National Strety Co National Strety Co New York Mort & Security Co New York Trust Co 625	2.89
		National Stresy Co pf 191	196
	152	New York Trust Co	650
YO 4 W 39%	401.	New York Life ins & Truss Co 1170 Peoples Trust Co. 303 Queens County Trust Co. 115	1150
orth Am. 61	1.5	Peoples Trust Co	-
or & West 97	9714	Queens County Trust Co	-
or & Wof sa	93	Realty Associates 139	150
70.75	113	Server Trust Co.	105
		Standard Trust Co	110
	16.6	Trust Co of America	330
ecoastipf 21	119	Trust (o of America 32) Title Guarantee & Trust Co 510	
acCoast2pf100	110	Title Insurance Co. 135	14
cific Mall. 31	32	U. S. Montagen & Trust Co.	230
cTel&Tel 42	43	I nion Trust Co 1975	1300
	128	U.S.Title G. & I Co.	921
	A. (C.) (10)	U. S. Casualty 215 U. S. Mortgage & Trust Co. 47: U. S. Mortgage & Trust Co. 1275 U. S. Title G. & I. Co. 1275 U. S. Title G. & I. Co. 1169	1190
	104%		375
ttsburg C. 17%	1.8	Westchester A Bronz Title Co. 150	170
ttsbg-C pf 67%	6815	Windsor Trust Co	130
CC&StL. 94	¥7		

201 THE PHILADELPHIA MARKET

	Pa	LADELPHIA, De	ec. 3.	The	marke	t for	
	local	securities wa	s qui	et an	d wi	thout	ı
2	featu	re. United Ga	s Im	prove	ment	sold	Ł
2		and Lake Super					Ł
•	cuted to	ots of P. R. T. a.	net I rui	on Te	antine.	****	ì.
		in Lehigh V					Ł
		but railied at			OII II		Ł
	penn	. Other Parities, Are					Ł
				High-		Clos-	
	Sales.		ing.	C.37	C.85	ng	
	240	Gen Asphalt pf .	76 3	7612	7612	7612	1
3		Ins Co of N A	20%	2014	201	2014	Ł
•		Lake Superior		267		361	ł.
		Lehi Nav.	594 594	94	94	94	1
	121	Lehi Nav tretfs	8914	501	931	881	
	12041	Lehi Val Transit	43	715	MAI 2	ADI.	н
•		Lit Bros	16	16	49	444	1
		Phila Co.	441-9	4419	16	16	
			1512	1112	4412	1419	
		Phila Elec	15	150%	1519	1500	П
		Phila Trac	53	85	20	18	
		Penna Sait	110	110	110	110	ľ
		Tonopah Min .	155	844	5 3 16	A 5 16	
		Tonopah Bel.	4 3-16	4.5-16	45-16	45-169	
		I'n Traction	43	431	43	431	
		I'nited Gas Imp.	545	843		841	Н
		Warwick I & S	10%	1010	10t-	101	
•	1347		-	100.0	1000	10.	ľ
		***	NDA.				
		Am Gas & E 5s.	531 a	8312	A31 .	A31,	l.
7		Elec & Peo 4s	881-9	AAA	881-2	885	
•		Lake Sup Inc 5s		66)	60	60	
		Lehl Vaigen is	97 h	197 Ta	197 34	97.44	
٠		Phila Elec 4s.	761	76	761	761	
	500	Phila Elec 5s.	102	102	102	102	
							13

FOREIGN BONDS.

•		Bid.	Asked.
	German Consols, \$154	93	98
	German Consols. 3s	83	84
	Prussian Government 4s	10116	10234
	Bavarian Government 44	100%	10194
1	Hessian Government 314s	2014	9134
14	Sazony Government 3s	M214	8854
14	Hamburg Government 3s	51 6	8234
•	City of Berlin 4s	100	101
	City of Cologne 4s.	100	101
	City of Augsburg 48	9014	100%
14	City of Munich 49	9954	10054
13	City of Frankfort on Main \$148		90
	City of Vienna 4s	35 5	9554
	Mexican Government gold St	96	19
	Russian Government 4s	9114	9214
6	French Rente 3s	961	971
76	British Consols 2-3s	7519	

THE CURB MARKET.

Monday morning's curb market sympa-thized with the decline on the Stock Ex-change, and during the remainder of the week prices moved steadily downward, and closing yesterday at the low level for the period. Business is now as thoroughly dull as it was a few weeks ago before the outside market suddenly displayed a modoutside market suddenly displayed a moderate animation. Commission business is at its minimum. Chino, Ray Consolidated and Inspiration declined rather sharply all week. Nipissing ruled steady. American Tobacco got very weak late in the period, losing 14 points from the opening. Intercontinental Rubber also lost nearly treated from 415. at its minimum. Chino, Ray Consolidated and Inspiration declined rather sharply all week. Nipissing ruled steady. American Tobacco got very weak late in the period, losing 14 points from the opening. Intercontinental Rubber also lost nearly large spot interests. Standard Oil ranged from 615 down to a close of 6124. Yesterday industrials were for the most part inactive. A fair inquiry developed for the higher priced copper shares. Bonds were dull, with no sales of Western Pacific 5s, which have declined sharply throughout the week An unusual advance of nearly eight points in South Shore Traction was the feature in Park of the South Stock have declined sharply throughout the week and moderate at receipts. Also some bullish Argentine at receipts. Also some bullish Argentine at Chicago, a fact which gave weight to the reports of damage to winter wheat. Liverpool closed unchanged to Md. higher despite the heaviness on this side of the higher prices were being asked for Argentine at Chicago, a fact which gave weight to the reports of damage to winter the Yeal world's shipments for the week and moderate at receipts. Also some bullish Argentine at Chicago, a fact which gave weight to the reports of damage to winter the Yeal world's shipments for the week and moderate receipts. Also some bullish Argentine at Chicago, a fact which gave weight to the reports of damage to winter the Yeal world's shipments for the week and moderate at receipts. Also some bullish Argentine at Chicago, a fact which gave weight to the reports of damage to winter the Yeal world's shipments for the week and moderate at receipts. Also some bar to make there increased stock have received from farm implement firms. Commission and cash houses bought at Chicago, a fact which gave weight to the reports of damage to winter the Yeal world's shipments for the week and moderate at Chicago at the receipts. Also some bullish Argentine at Chicago, a fact which gave below the reports of the reports o in South Shore Traction was the feature of the week's trading most at variance with the dulness in other outside securities. Transactions in detail in the market

	transactions in			ne m	WL FOR
	yesterday were as fo				
		Open-	High-	Loso	Clos-
	Sales. 25 Am Tobacco	ing.	e.st .	e 17.	ing.
	25 Am Tobacco	106	400	404	404
	500 Am Writ Paper 500 Am Smel Ref rts 300 Artz Can Mines	219	213	213	219
	500 Am Smel Ref rts				
	300 Artz Can Mines	336.3	15-16	314	19-16
	700 Con Artzona	1 13-10	1 13-1	D 175	1.78
	700 Comb Fractions. 2550 Chino Copper.	15	17	15	17
	2550 Chino Copper.	2234	224	32%	225
	11500 Ely Con	37	38	37	36
	11500 Ely Central	. 13	14	13	13
	2000 Florence. 2000 Greene Cananea. 2650 Glroux Copper.	1 5-16	1 5-16	1 5-16	1 5-16
	2000 Greene Cananea .	7 7	710	6 15-16	7
	2650 Giroux Copper.	674	676 6	13-16	8 13 16
	500 Inter Rubber	20%	2014	3614	2615
	1700 Inspir Coo Cop	99-16	9 9-16	24	97-14
	200 Jumbo Extension	22	23	22	23
	900 Kerr Lake 610 La Rose	634	670	634	13-16
	610 La Rose	4 9-16	434	4 9-16	4 9-14
	400 Mlami Copper	1912	1912	1994	1915
	100 Mong Shos Con.	. 7	7	7	7
	100 Mong Shos Con. 100 Mines Co of Am	. 5	5	3	3
	650 McK D Sav M Co	137	138	135	135
	100 Ohio Copper	1 9-16	1 9-16	1 2-16	1 9-16
	200 Prec Met Corp.	114	114	134	134
	150 Pitts Steel pf	114	134	154	114
	200 Prec Met Corp. 150 Pitts Steel pf. 3286 Ray Cons.	1912	20	1914	194
	1700 Ray Central	254	214	2	2
	900 Ray Cons rts 5 Standard Oll.	33	35	33	35
	5 Standard Off.	61214	61214	61214	61214
	223 Ton Min of Nev.	81-2	81.5	834	846
	300 Union Mines	13-16	13-16	13-16	13-16
	400 Yukon Gold				
L,	400 U S L & Heat.				
		NDS.			

\$10000 Am Sm Sec6s c wi101 101 104

\$10000 Am Sm Sec6s c		101	104	101
2000 Des M Ft D 2d 3	is . 55	55	55	88
CURR STO	cks (-	110	
CURB STOC				
		tday.	Bid.	day.
American Tobacco		405	403	405
American Tobacco		314	234	314
Am Writing Paper pf			2814	291
Bay State Gas				
Braden		114	- 7	413
British Col Copper		612	634	619
Butte Coalition		1814	1719	1814
Central Foundry pf		1	44	1
Chicago Subway		414	•	415
Chino Copper		2214	22%	223
Florence.		174	15.	134
Girous Copper		6 15 16		7
Greene Cananea		71-	7 .	714
Guggenheim Explor		195	185	195
Havana Tobacco	3	5	3	6
Havana Tobacco pf	. 7	10	7	10
Intercon Rubber	2616	27	2634	27
Inspiration Copper	. 9 7 16	9 9-16	9 7-1	6 115
Kerr Lake	. 6 13-16	6 15	16 614	670
La Rose	4 9-16	496	4 7-16	49-16
Mason Valley	98.	104.	944	104
Mlami Copper	19%	191	1945	194
Manhattan Transit	. 1	114	116	114
Nevada-Urah.	2	15-16	7.	1
Northern Sec stubs	101	110	101	110
Nipissing Mines	10%	11	1074	1074
Ohio Copper	1 9-16	156	112	1 19
Ray Central	2 1-	16 24		274
Ray Cons	. 19	194	15%	19
So Iron & Steel w !		10	3	10
So Iron & Steel pf w 1.		20	15	20
Standard Milling.		19	16	19
Standard Milling pf		54	50	54
Standard Oil	612	615	612	613
Tonopah Mining	014	81.4	7.4	815
Union Mines	13-16	15-16	1.5 16	15-16
United Copper	475	919		513
United Copper pr.	. 10	20	369	20
Tonopah Mining Union Mines United Copper United Copper pf United Cigar Mfg Yukon Gold	36		- "1	63
Yukon Gold	ONDS.	9 3 15 1	3.3.8	•
		92	-	92
Adams Express 4s	401	901	47	92
Adams Express 4s Am Writing Paper 5s Braden 6s	1011-	105	87 1011-5	1496
Cons S S 4s	17	21	17	21
Western Pacific is	921.7			1223

9214 9254 9254

Western Pacific 3s

	THE BOSTO	DN .	MARI	KET.	
	BOSTON, Dec. 31	The m	arket	for co	opper
	shares was quiet du	ring	the sh	ort se	noise
	to-day and the list	show	ed no	parti	cular
	feature Prices wer	e ma	intaine	ed an	d in
	most cases showed f	ractio	mal ge	uns a	t the
	most cases showed f close. Utah Consoli	dated	fluct	uated	be-
	tween 13 and 13%, o dustrials and rails we	n ligi	ht dea	lings.	In-
3	dustrials and rails w	ere fe	aturel	ess.	
		Open	- High	Low-	Cins
	Salez. 250 Allouez 185 Amalgamated 250 Am Zinc L & S. 100 Algoman 100 A Mantic 250 Butte & Bai. 150 Butte Coalition 25 Cal & Arizona 1 Cal & Hecia 1010 East Butte. 167 Granby. 600 Greene Cananea 130 Giroux	ing.	est.	est	ing.
	250 Allonez	38	359	3712	351-2
	185 Amalgamated	63.3	6456	634	6414
	230 Am Zine L & S.	-	- 0.15	270	50.3
	100 Algorian	- 27	227	2.0	2.0
	250 Butte & Bal	51-	574	55.	544
	150 Butte Coalition	171-	1717	171.	1714
	25 Cal & Arizona	5112	511.5	51	5144
	1 Cal & Hecta	345	545	545	545
3	1010 East Butte	1236	1134	31	1134
	167 Granby	3712	3712	37 2	37.2
3	600 Greene Cananea		274	2.	1
	50 Indiana	111-	**	51	12
	314 Lake Copper	131-	331	23	9914
	210 La Saile	71.0	710	714	71.0
	245 Mass Cop & G.		.01	717	81.
	600 Greene Cananea 130 Giroux 50 Indiana 314 Lake Copper 210 Mass Cop & G 20 Mohawk 210 Niploshing 225 North Butte 50 Old Dominion 60 Parrot 50 Quincy 525 Hay Cons 145 Shannon 110 South Uah 315 Sup & Boston 140 Sup & Pittsburg 40 Trinity 430 U S Smelter 160 U S Smelt pf 670 Utah Cons 75 Winona 20 Wolverine	45	4.5	45	45
3	290 Nevada Cons	19	119	19	19
	100 Nipissing	10%	104	104	10%.
	725 North Butte	291	201 2	29	-91
	30 Old Dominion	329	38	3.0	35
	5 Outper	1412	1.0	100	1212
	525 Hay Cons	101	191	101.	1974
	145 Shannon	11	11	11	11
	110 South Utah	110	11.	110	114
	315 Sup & Boston .	•		25.54	6
	450 Sup & Pittsburg	. 13	13	13	13
	40 Trinity.	.5	. 5	.56	5
	430 f S Smelter	327	324	32 4	32.5
	470 Linh Cone	19	1913	19.3	1913
	75 Winone		9	(3	137
	20 Wolverine	117	117	117	117
	34 Boston Fleveted	*14	214	414	
5	34 Boston & Waine	12214	12214	12214	12214
	25 Mass Electric	14	15	1.5	18
	50 Mass Flec of	54	85	54	85
	45 N Y N H & H	15115	15115	15112	15115
	75 W E S R R.	1013	8012	5913	8915
	34 Boston Elevated. 34 Boston & Maine. 35 Mass Electric. 80 Mass Elect pf. 45 N.Y.N.H. & H. 75 W.E.S.R.R.	LANEO	CS.		
	207 Am Tel & Tel 7 Am Agri Chem 73 Am Ag Chem pf	140	140	139%	13974
-	7 Am Agri Chem	4219	4214	4212	43 ⁴ 5
	73 Am Ag Chem pf	100	100	100	100

75	WESRR	69/3	80.3	59'3	
	MISCHL	ANEO	CS.		
207	Am Tel & Tel	140	140	13934	1
	Am Agri Chem		4215	4212	
73	Am Ag Chem pf.		100	100	- 3
100	East Bos Land		854		
310	Island Creek	311-2	3112	307	
270	Island Cr pf	A71.5	873	3074	
	Mass Gas		50	AGO	
85	Mexican Tel	. 5	5	.5	
			162	162	- 3
155	Swift & Co. United Fruit	10074	1011.	1001	- 1
50	United Fruit	193	193	1021	- 1
10	Western Tel pf	90	90	90	
	CURP STOCES, C	LOSIN	O PRICE	14.	
			B	11.	As
Ahmee	k			175	
** 474		ALTERNATION OF		**	

	10	Weste	m	Tel	pf		90	90	90	•
2		CUI		STO		, c	LOS	ING PR	ICE4.	
:	Ahme	k							Be4.	A
	Bay S	ate Ga	5						. 31	
:	Black	Mount	ain			et et le			10	
	Bostor	Ely.							114	
9	Chino		6.7	1010		100			2213	
	Chemi	Coppe		100	8.6					
	Cobalt	Centr	1						. 9	
	Davis	Daly							. 116	
4		ation								1
	1.4 100	se						e de esse	454	- 4
•	New I	chuset	15 (Coni		11.0			. 9	
•					_					
1							7.48	10		-

CRICAGO, Dec. 3.—Trading in local securi-ties showed no special feature during the short session. Prices were strong and the volume mainly for odd lots. The bonds were dull and featureless.

		Open-	High-	Low-	Clo
Sales.			est.	est	ing
100	Am Can		9		
2014	Am Can pf.	77	7736	7694	77
20	Am Radiator of	125	128	1.28	77 125
50	Am Can pf Am Radiator pf. Hooth Fish ctfs	36	7716 128 36	36	36
25	Chi Pneu Toot	4014	4014	404-	40
	Chi Rys series 2.		23	22%	23
	Chi Subway		454	41.2	23 4 115 90 65 20
200	Com Edison	118	115	115	115
417	Diamond Match.	801-6	901-6	A91-	90
10	Ittinots Brick	6570	653	65.24	65
350	Med El	30	20	20	20
110	Met El pd	48	46	90	85
125	Peoples Gas	10414	10414	16847	104
340	Sears Rose	178	170	17712	178
5	Street's Sta Car.	1114	1116	1.15.2	11
43	Swift & Co	10134	10146	10132	1495
400	Secretary Section 1997				

THE COTTON MARKET.

Cover Receipts Continue Large.

Covering by those who found that short selling met with resistance caused a rise of about 50 cents a bale, though Liverpool prices were lower than expected and the receipts heavy at Southern markets, causing some to increase crop estimates. Some time for the first time in nearly a year. Collections at the South are reported good. Business looks brightest in the West and South Fall River cloth mills have been running full time all the week. Memphis telegraphed that Boston people were trying to buy cotton, which is something new. According to mail advices Manchester is doing a very large business. Montgomery, Ala., reports that cotton is firm, holders refusing to follow any decline, and that moisture in the form of snow or rain refusing to follow any decline, and that

business looks brightest in the West and South Fall River cloth mills have been ground to make the south are reported good. Business looks brightest in the West and South Fall River cloth mills have been ground to make the south Fall River cloth mills have been ground to make the south fall River cloth mills have been ground to make the south Fall River cloth mills have been ground to make the south fall River cloth mills have been ground to make the south fall River cloth mills have been ground to make the south fall River cloth mills have been around to make the south fall River cloth mills have been around to make the south fall River cloth mills have been around it. Joseph fall River cloth mills have been around it. Joseph fall River cloth has been south as a rule issued the lower summer. He was a rule issued the lower summer counts have been around it. Joseph fall River and it. The south was a same than more cotton has been around it. Joseph fall River and it would not be surprising to see temporary decline. George F. Joseph May. Ringht & McDougal sold May. The south was a same running close to 500 pounds, the ground it. Joseph fall River and the world in the south make the situation of the best before the end of this ground it. William has been raised and somebody will have to pay the piper. But at the balance of the best before the end of this sindices of the best before the end of this sindices of the best before the end of this sindices of the best before the end of this sindices of the best before the end of this sindices of the best before the end of this sindices of the best before the end of this sindices of the best before the end of this sindices of the best before the end of this sindices of the best before the end of this sindices of the best before the end of this sindices of the best before the end of this sindices of the best before the end of this sindices of the best before the end of this sindices of the best before the end of this sindices of the proposed with the south of the settlement Futures declined 2 to 3 points, rallied and

advanced Estimated	sales.	point 125,000	bales	sing st	eady.
follows:	0000	High-			Pres
		est.			Close
January					
March.				14.95-97	
May	15 02	15 17			
July	14 04	13.00	14 00	15 05 09	14 04
December	14 61	14 70		14 68 69	
New Orl					
	Onen.	Street.	1	Cine	*****
December January March	100	e et	4.00	100	1770.00
December		11.77	14 63	14.77	14 (6)
January	14 65	14 75	14.65	14.75	14 67
March	14 93	15 04	14.93	15 04	14 93
Middling, spot mar lower. He 1,327; Aug Orleans, 7 The crop n	kets wo ouston rusta, 1 115: Mo noveme	sold 2, ,320: M bile ar nt was	chang 520 ba lemph nd Ga as fell v. La	ed to les: No is, 800 lveston ows	3-16c. rfolk, New , 500
Port receipt		*50,000	6	1.853	23.471
*Estimate	d.				
The move	ment a	t the th	rteen	princip	palin-
terior town	15 WAS 8	s follo	WS:		
	1	esterda:	Last.	werk.	1900
Receipts Shipments		35,105	41.1	55	20,005
Shipments		33 475	33.3	655	23,405
Estimate	d receip	ote:			

		Last week.	1909
Receipts	35,103	41.155	20.000
Shipments	33 476	33.565	23,405
Estimated	receipts		
	Monday		1909.
Gaiveston.	15,500-17,500	15,552	A. BAG
New Orleans	6.000- 7.500	17,422	5.906
In Livery	oool spot co	tton deelin	ed 10
points. Mid	ool spot co dling, 7.96d ooc. Futures es as follows:	Sales, 7,000 declined	bales
points. Mid imports, 16.	dling, 7.96d.	Sales, 7,000 declined	bales
points. Mid imports, 16. points. Pric	dling, 7.96d 900 Futures es as follows:	Sales, 7,000 declined	bales 4 to 5
points. Mid imports, 16. points. Pric	dling, 7.96d. 000. Future: es as follows: uary.	Sales, 7,000 declined	bales 4 to 5 Pret
points. Mid imports, 16. points. Pric	dling, 7.96d. 000. Future: es as follows: uary.	Sales, 7,000 declined	Prev.
points. Mid imports, 16, points. Pric January-Febr March April.	dling, 7.96d 900 Futures es as follows:	Sales, 7,000 declined clas- ing 7 74 7 7612	hales 4 to 3 Prev

MONEY AND EXCHANGE.

Last week's market for call loans showed uninterrupted ease, with a range of from 2 to 25, per cent in rates Daily rates were as follows. Monday, 25, 225, Thursday and Friday, 25, 2225, Thursday, 25, 222

for others.
It was a dull week in foreign exchange, with demand bills running up from 4.8585 to 4.8610. Rates for actual business closed yesterday at 4.8220074.8240 for sixty days.
4.86100.4.8615 for demand and 4.86500.4.8655 for cables. Francs were quoted at 5.20 less 1.3205.50 plus 1.64. reichsmarks, 95 less 1.640.95 plus 1.32.
Downstic exchange on New York. Box.

Domestic exchange on New York Boston Par, Chicago 5c discount, Charleston Buying, par, selling, 1-10c, premium Cincinnati Par, St. Louis - 10c, discount New Orleans Commercial, 500275c, discount; banks, \$1 premium, Minneapolistice, premium, Montreal, 15% discount St. Paul - 60c, premium, San Francisco-Par, Savannah Buying, 3-16c, discount seiling, par

St. Paul-60c premium. San Francisco-Par. Savannah Buying, 3-16c. discount: selling, par.

Money in London, 3\(^{5}\)@4 per cent. Rate of discount in the open market for short bills, 3-15-16\(^{6}\) per cent., and for three months bills, 3-15-16\(^{6}\) per cent. Consols closed yesterday at 79-7-16 for money and 79-11-16 for account. Paris cables quoted the closing price of rentes at 97 francs 87\(^{5}\) centimes: exchange on London, 25 francs 28 centimes: Private rate of discount, 2\(^{5}\) per cent. Beright processing private rate of discount, 4\(^{6}\) per cent.

New York Clearing House statement:

cent.
New York Clearing House statement:
Exchanges, \$362,508,191; balances, \$15,418,522
Sub-Treasury debit balance, \$368,491 Commercial price of bar silver in New York, 55c Silver in London closed at 25'sd Mexican silver dollars were quoted at 46'4'49c Imports and Exports.

The imports and Exports.

The imports of specie last week as reported to the Custom House were \$88,044 silver and \$164,411 gold, making rotal specie imports since January 1 \$26,624,871, Exports of specie were Silver, \$666,913; gold, \$75,400. The exports of specie since January 1 have been: Gold, \$45,218,138, silver, \$39,501,037; a total of \$84,719,175. GAS COMPANIES.

Amer Light & Trac of	90	**	*	٠.				٠.				45		295	į
Cent Un 5s, 1927.		•		-						b %		O.		104	ŝ
Denver Gas & Electric		* *	-		* *	• •	*	-	*		1	50		103	ı
Denver Gas & Electric	. 1		3	4	٠.		į.				-	91		92	I
Indianapolis Gas	c ec e	× 1	×								ĸ,	13		18	1
Madison, Wis. 1st 6s.															ŧ
Mutual.	k, ℓ	* 1	4		* *				9		1	30		160	ı
NY & ER let 5s St. Joseph, Mo., 1st 5s	* *	e e	*	. *	* *	ř	*		*	* -	1	97		105	ŧ
Syracuse 1st 5s														101	1
DIVIDEND	n	F	•	1	1,	4		R	A	17	r	10	١.	s.	ĺ
Company and Term					48	0	cl	k.		A	778	t.	Pa	yable.	l

terly United Carbide, quarterly	-	215	Dec
Butte Electric and Power, quarterly American Plano, quarterly Thompson Starrett, semi	com pfd	134	Jan. Jan.
annual	com	•	Jan.
SUB-TREASURY	STAT	F E. M	ENT

Loss to banks on day's transactions.

THE GRAIN MARKETS.

Prices Rally Spot Interests Buy Shorts Prices Advance Still Dry at the Southwest Country Not Selling Corn Freely-Shorts Cover.

Wheat advanced, influenced mainly by continued dry weather in the Southwest, reports of damage to the new winter wheat plant by drought, better Liverpool ad-vices than had been expected, reports of weakness was reported in spot cotton in bad weather in France, a decrease in the parts of the South. Southern hedge selling world's shipments for the week and moder-

		ires w			
300 - 000-0		High.			
	1714	est.	est.	ing.	Close
December .				95	973
May	1031	1035	10016		
July				101%	
CHICAGO	Dec. 3.	Prices	were:	as foll	OWS
	Open	High	Low-	Clos-	Pre
Wheat	ing	est.	e 31.	ing.	Clos
December.		914	90%	91 %	905
May	964-4	973	964	974	24
July	961	947	D:17	944	94
Corn	W. C.	-			
December.	46	4634	46	4654	45
May	477.4	453	477	453	47
July	453	49.5	4500	491	48
Oats.					
December	32	325		325	31
May			349	351	3.4
July	341	35	3.18	35	34
	OTHER	MARKE	TR		
	Open-		I ow	Clos-	
Whe t	ing.	est.	# ST.	ing.	
Minneapolis	Dec. 102	10212		10212	
	May 1000	21061 6	1051	106	105
Duluth.	Dec 1031	103%	1031		103
	May 10712	1073	107	1073	107
	(dur: 87	8714	87	5712	87
Winnipeg	Dec 90% 1	913	904	913	90
	May 9512	951	953	96	95
Toledo.	Dec 95%	961.2	954	961	
	May 100	1004	100	100%	99
Kansas City	Dec. 90%	211	801-	9114	30
	May 9412	185 %	9412	953	
St. Louis	Dec 935	24-6	931	94	90
-	May 97%	964	971-2	987	97
Corn.		441	422	440	
Kansas City St Louis		45	437	453	43
N. F. (1911) 18.					

FLOUR. Quiet and firm. Spring Pat-ents, \$6,350:\$5.60 clears, \$4,300:\$4.40. Kansas straights, \$4.600:\$4.80. Rye flour, \$4.050:\$4.45

	THE	BANK	STATEM	ENT.
1	The wee	kiv statem	ent of avera	sges of the
1 1	ssociated	banks cor	npares as fe	llows with
1	hat of th	e previous	week and	hat of the
	orrespon	ding week	a vear ago	
1			Pret week.	1909
			\$1,214,416,500	
11	Deposits	1,199,337,800	1.157,663,200	1.168,629,500
14	freulatin.	48,449,000	48,561,200	52,889,500
١,	inecle	\$243,588,700	\$246,360,200	\$230,665,400
- 1	.g. tend'rs	68,122,800	68,825,500	60,203,700
	Res held	\$311,711,500	\$315,185,700	\$290,872,100
1	les. rud.	299.834,450	296,915,500	292, 157, 450
1	Surplus.	\$11,577,050	\$18,269,900	\$7,714,650
- 1	tatio of			
	res. to dp	26	26.6	25.7
	The am	ount of t	nited State	s deposits

		CPN	mges from	71	
	1910	127	er week		909
Loans	\$1,240,575,500	Inc	\$18,270,0	00 \$1,151	957,500
Specie	235,500,400	Dec	8,450,5	00 229	784.600
Leg. ter	67.634.000	Dec	2,119,0	00 69	176.200
		Inc	5,246,5	00 1.157	019.500
Sur. n's			12,628.4	75 7	270,375
of cas	following ta h reserves lent banks.			of the	
				Last	Pree.
				Week.	week
	New York			25. 7	
			V 103 × 1 (x 10)		
	Manhattan			27.0	25 6

ed	Bank of New York	m+2 . f	27
	Bank of Manhattan	27.0	25
55	Merchants National	27 0 25 7	25 (
99	Mechanics National	25 0	25 4
55	Bank of America	28 6	25 25 25 26
**	National City	26.6	74
	Chemical National	25 7 25 8 26 4 26 0	24 26
4-	American Exchange National	22 0	-
	National Bank of Commerce.	745	en se se se
M -	Mercantile National	200	-
11		245	
11	Hanover National	35 1	
H-	Citi-ens Central National.	40	
	Corn Exchange	25 6	223
	Importers and Traders National	25 6	26
	National Park	25 5	26
	Fourth National	25 7	27
it:	Importers and Traders National National Park Fourth National First National	25 4	30 (
	Chase National	25 9	25 0
	Chase National Seaboard National	25 5	27 6
	Important changes in the c		
rt	the banks and their loans are	werr.	ineset by
hs	The state of the s		
ed	Cash	L	ouns.
16	Bank of New York Dec \$346,000	Inc.	\$21,00
4-	Bank of Manhattan Inc \$47,000	Inc	350,00
		Inc	346,00
	Mechanics National, Inc. 189,000	Inc	2,660,000

		\$208,082. National bank notes received
-	Chemical National. Dec. 291,000 Dec. 239,000 Am. Exch. National Inc. 389,000 Inc. 1,325,000	urer for December 2 shows:
	Nat. Bank of Com Dec. 244,000 Inc. 1,959,000	RESERVE FUND.
	Mercantile National Dec 61,000 Inc 49,000	Gold coin and builton
2:		TRUST PUND
	Citizens Cent. Nat. Dec. 234,000 Dec. 381,000	
×	Corn F. schange Inc 305,000 Inc 975,000	10 redeem oursaining
	Imp. and Trad. Nat Dec. 304,000 Dec. 252,000	GENERAL FUZD.
1	National Park Dec 1.199,000 Dec 1.097,000 Fourth National Dec 146,000 Inc. \$49,000	Gold cotn
-		Gold certificates
	Pirst National Dec 2,535,000 Inc 5,587,000 Chase National Dec 2,182,000 Inc 3,250,000	Silver dollars
	Seaboard National Dec 1,127,000 Inc. 658,000	MILES CONTRIBUTED
. 1		I mited States notes
-		National bank notes
4	the weekly condition of the State banks and	TARITUS CONTRACTOR CON
	trust companies in New York city	Peduct current liabilities
	STATE BANKS.	Deduct current liabilities
	Loans and inv'tm'ts . \$288,105,600 Inc. \$198,500 Specie 48,460,200 Inc. 2,400,000	I AL CLE WITTER BURNING THE THE PARTY AND A THIRD IN THE PARTY IN THE
	Legals 24 115 300 Dec 407 100	In national banks.
	Deposits 333,253,700 Inc. 2,768,300	Sliver bullion, subsidiary sliver and
	Reserve on deposits 94.335.300 Inc. 3.623,400	Awaiting reimbursement
	Percentage of reserve, 28.9.	Awaiting reimbursement
- 1	TRUST COMPANIES.	Cash balance
4.		
-	LOBIN BIRG HE CHI TO THE CONTROL OF	I too Stook Market

an assessment from

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EXAMINATIONS AND REPORTS 218 LA SALLE STREET CHICAGO Oklahema City, Okla.

GOSSIP OF WALL STREET.

The fortnightly report of the American Railway Association showed an increase in idle cars of 100 per cent, continuing the reaction from the downward trend which started in November. The number of idle cars was 43,066, or 3,538 greater than the corresponding period in 1909. Additional evidence of the continuing deterioration of business is furnished by the week's bank clearings for the whole country, which, according to the Financial Chronicle, were \$3,425,345,345, as against \$3,740,898,036 in the same week in 1909, or a decrease of 8.4

The inference commonly drawn from such figures as these is that the autumn rise in general trade has now culminated. Oats advanced with corn. Shorts were the principal buyers, but commission houses also purchased to some extent. The short interest in December, it is contended by some, is larger than has been generally supposed. Kidston was a good buyer of May.

bear out the more or less favorable prophe-cies that many people made concerning it, and indeed the falling off in reserve was greater than any that has occurred during the last two months. A smaller increase occurred in deposits than was anticipated. and as the cash decrease in the "actual" statement surpassed all previous calculations and loans increased over \$18,000,000 and now stands at \$5,048,000. An unsatisfactory feature of the return was the rise in the excess of loans over deposits to \$35,-000,000, checking a movement which in the preceding month had reduced this excess from \$39,000,000 to \$25,000,000

One stock that seems to have generously discounted the results of the recent elections throughout the country is Distillers Securities, which sold last week around 33, as compared with a price of 25% last July. Even greater strength has been displayed by the bonds, which were one of the active features in the Stock Exchange bond department last week and sold at 78, a new high record for the year. Although a slackening of the temperance movement has not been generally evident, it is claimed that the recent elections were a severe blow to were practically cut in half by the panic of 1907 and the growth of the temperance movement throughout the country. For the fiscal year 1907 gross receipts were \$4,541,000, and in the next year, 1908, only \$2,454,000. For the fiscal year ended June, 1910, gross receipts were \$2,723,980.

The October earnings of the Chicago and Northwestern contained in the company's report to the Interstate Commerce Commission, published yesterday, may throw some light on the unusually heavy sales of that stock during the past week. Gross earnings were reported as decreasing \$121,-000 and net \$409,000. Such an explanation, however, may not entirely satisfy some ob-servers, who profess to have noticed in the of more than one stock of a more or less investment nature such as Northwest, Dela-ware and Hudson and so on, which they quickly attributed to the difficulties of one their speculations.

In direct contrast to the showing of

e, 173,000, against \$76,239,436 in Novem-er, 1909. The fact that this downward tendency is especially noticeable in the purchases abroad of articles of luxury such as precious stones and pearls and auto-mobiles will be gratifying to Wall Street students of political economy, who have been concerned over the prominent place that such importations have assumed in our country's foreign trade.

DAILY TREASURY STATEMENT.

Washinoton. Dec 3. The statement of the receipts and expenditures of the Treasury shows:

Yesterday. This month.** Fixed petro.

Beccipts \$2,130,294 \$1.617.368 \$238.125.7686

Expenditures 2.802,265 \$5.585.031 297.857.686 Deficit 5671.971 5070.663 59.731,916 The receipts from customs yesterday were \$1.441.541; from internal revenue, ordinary, 3684.

\$31; eorooration tax, \$10,740, and miscellaneous, \$228,082. National bank notes received for redeemption, \$1.550.887. The cash statement of the United States Treas-rer for December 2 shows: RESERVE PUND.

old coin and bullion TRUST PUND o redeem outstanding certificates. \$1.401,686,680

\$39,449,172 67,866,760 1,230,835 9,289,340 5,797,884 2,338,520 Gold cotn Gold certificates Sliver dollars Sliver certificates United States notes National bank notes \$125,027,433 92,715,329

n national banks. fiver bullion, subsidiary sliver and minor coin waiting reimbursement ash balance. 14,475,013 55,375 55,770,073 Live Stock Market.

Loans and inv'tm is \$1,005,023,300 Inc. \$1,900,500 Specie. 111,606,000 Dec 1,048,400 Dec 4,040 Dec 1,048,400 Dec 4,040 Dec 1,048,400 Dec 1,048